

AMPD Ventures Inc.

News Release

AMPD VENTURES INC. ANNOUNCES CLOSING OF FIRST TRANCHE OF PREVIOUSLY ANNOUNCED NON-BROKERED CONVERTIBLE DEBENTURE FINANCING

Vancouver, British Columbia – Tuesday, April 11, 2023 – **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“**AMPD**” or the “**Company**”), a company addressing the opportunity represented by the new era of digital content creation and distribution, announces that it has closed the first tranche of its previously announced non-brokered private placement of convertible debenture units (the “**Units**”) at a price of CA\$11,000 per Unit for aggregate gross proceeds of up to CA\$770,000, which has since been upsized to provide for the issuance of Units for aggregate gross proceeds of up to CA\$880,000 (the “**Private Placement**”).

The first tranche of the Private Placement was comprised of the issuance of 50 Units for aggregate gross proceeds of CA\$550,000 (the “**First Tranche Closing**”).

Each Unit issued pursuant to the First Tranche Closing consists of one 10.0% unsecured convertible debenture of the Company (each a “**Convertible Debenture**”) having a maturity date of April 10, 2026 (the “**Maturity Date**”) and 200,000 common share purchase warrants of the Company (each a “**Warrant**” and collectively, the “**Warrants**”). Each full Warrant entitles the holder thereof to purchase one Common Share of the Company (a “**Warrant Share**”) at an exercise price of CA\$0.075 (the “**Exercise Price**”) until April 10, 2026.

The principal amount of each Convertible Debenture is CA\$11,000 (the “**Principal Amount**”) and is convertible, for no additional consideration, into Common Shares (each a “**Conversion Share**” and collectively, the “**Conversion Shares**”) at the option of the holder at a conversion price of CA\$0.055 per Common Share (the “**Conversion Price**”).

In connection with the First Tranche Closing, the Company has entered into finder’s fee agreements with qualified arm’s length finders, in accordance with securities laws and the policies of the Canadian Stock Exchange (the “**Finders**”). The Company has paid a cash finder’s fee to the Finders in the aggregate amount of CA\$19,250 and has issued to the Finders an aggregate of 350,000 common share purchase warrants on the same terms as the Warrants.

Each of Mr. James Hursthouse, Chief Executive Officer of the Company, and Mr. Ian Wilms, VP, Business Development and Government Affairs of the Company, participated in the First Tranche Closing. The participation of Mr. Hursthouse and Mr. Wilms constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). This transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of any securities issued, nor the consideration paid by such person exceeds 25.0% of the Company’s market capitalization.

The Company intends to use \$420,750 of the net proceeds from the Private Placement for general working capital purposes and \$110,000 of the net proceeds from the Private Placement to pay bona fide debt and net salary owed to certain of its employees and contractors.

All securities issued in the First Tranche Closing will be subject to a four-month hold period.

Additional details regarding the Private Placement, and the securities issuable pursuant to the Private Placement, are included in the Company's news release dated March 29, 2023.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About AMPD Ventures Inc.

AMPD Ventures Inc. is a Canadian public company (CSE: AMPD | OTCQB: AMPDF | FRA: 2Q0) assembling a portfolio of synergistic subsidiaries to advance the way we create, distribute, and consume digital content. We aim to build the world's most advanced, sustainable range of infrastructure, technologies, and creative services for the new era of immersive content experiences. The AMPD portfolio is currently comprised of AMPD Technologies Inc. (<http://www.ampd.tech>), offering edge-based hosting solutions, and Departure Lounge Inc. (<http://www.dlrx.ca>), focused on next-generation media production and creative services. Across the portfolio, AMPD Ventures works with leading partners and customers such as Advanced Micro Devices Inc. (NASDAQ: AMD), Epic Games, Inc., Equinix, Inc. (NASDAQ: EQIX), Hammerspace Inc., HTC Corp (TPE: 2498), Intel Corporation (NASDAQ: INTC), NVIDIA Corporation (NASDAQ: NVDA), OpenStack, Unity Software Inc. (NYSE: U), and Versatile Media.

Additional information about the company is available on SEDAR and our website at <http://www.ampd.ventures>.

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ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "James Hursthouse"

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Cautionary Statement

Certain statements made herein may contain forward-looking statements or information within the meaning of the applicable Canadian securities laws. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information herein

include, but are not limited, to statements or information with respect to the completion of the Private Placement, and the proceeds raised therefrom, and the use of proceeds of the Private Placement.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information, including the ability to complete the balance of the Private Placement as planned, the use of proceeds of the First Tranche Closing of the Private Placement, the ability of the Company to meet its obligations under the Convertible Debentures and the timing for closing of the balance of Private Placement. Although our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statements or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include the inability to complete the balance of the Private Placement as planned as a result of market conditions or other events that may result in investors deciding not to participate in the balance of the Private Placement, as well as changes in the Company's financial circumstances or business plans that may result in its use of the proceeds from the Private Placement, if any, for different purposes from those disclosed in the forward looking statements.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, the Company does not intend to update forward-looking statements and information.

All forward-looking statements and information contained in this News Release are qualified by this cautionary statement.